Scallop Farming

Benchmarks can serve as guidance for business planning by prospective shellfish and seaweed producers as well as for lenders in the evaluation of loan applications.



PRODUCERS CAN USE BENCHMARKS FOR:

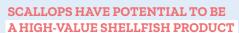
- Comparing the performance of their farm to that of similar farms and thus find areas for improvement;
- · Assessing risk management strategies;
- Expanding their businesses.

LENDERS CAN USE BENCHMARKS FOR:

- Better understanding scallop businesses
- Comparing loan applications to standard industry performance

Due to the small number of producers in the Maine scallop industry, the data were not able to be reported in a way that would protect the confidentiality of individual businesses.

Thus, no benchmarks were calculated for scallops.



but scallop production in Maine is experimental and in a developmental stage

SEVERAL PRODUCERS HAVE BEEN COOPERATING WITH EACH OTHER O--

scallop farming businesses



Growout techniques for Maine conditions are still in development

DIFFERENT BUSINESS MODELS O-

with different production methods, gear, and target products for different markets have different costs,

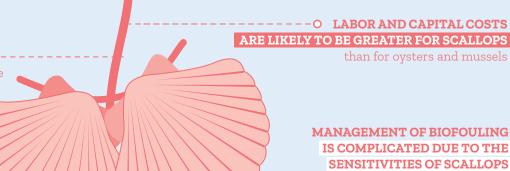
AND WHICH HAS THE BEST RETURN ON INVESTMENT REMAINS UNCLEAR

This project was funded in partnership with





Questions? Email christian@maineaqua.org



RECOMMENDATIONS

which can pose challenges

---- for the business

FOR USE OF BENCHMARKS • Scallop producers will need to experiment

with production technologies and marketing strategies.

• Prospective scallop producers should contact and take advantage of the various resources and support services available, such as from the Maine Aquaculture Association, Maine Sea Grant, and Coastal Enterprises, Inc., prior to investment in scallops.

· Prior business and marketing experience is recommended.

• Prior experience farming less-sensitive **shellfish** such as oysters is recommended.

• Prospective scallop producers will need a vessel with a hoist or winch for harvesting heavy loads.

• Prospective scallop producers will need equipment to clean and remove biofouling of scallops, typically done onboard.

• Prospective scallop producers should be aware that testing for biotoxins will require additional expense to ensure the safety of scallops raised, especially if planning to sell animals in the live market.